

Business Result (as of March 31)

Statements of Income				
Rp Billion	1Q2016	1Q2015	Balance	%Growth
Net Sales	611,575	653,797	-42,222	-6.5%
COGs	372,146	400,478	-28,332	-7.1%
Gross Profit	239,429	253,319	-13,890	-5.5%
Operating Expenses	162,988	151,862	11,126	7.3%
Operating Income	76,441	101,457	-25,016	-24.7%
Net Income	54,782	62,270	-7,488	-12.0%
Comprehensive Income	37,982	41,816	-3,834	-9.2%
Basic Earnings per Share (in Rp)	272	310	-38	-12.3%

Statements of Financial Position				
Rp Billion	Mar 31, 2016	Dec 31, 2015	Balance	%Growth
Current Assets	1,212,583	1,112,673	99,910	9.0%
Non-Current Assets	977,486	969,424	8,062	0.8%
Total Assets	2,190,069	2,082,097	107,972	5.2%
Current Liabilities	264,872	222,931	41,941	18.8%
Non-Current Liability	172,344	144,295	28,049	19.4%
Equity	1,752,853	1,714,871	37,982	2.2%
Total Liabilities & Equity	2,190,069	2,082,097	107,972	5.2%
Net Working Capital	947,711	889,742	57,969	6.5%
Issued Shares (in number of shares)	201,066,667	201,066,667	201,066,667	

Statements of Cash Flows				
Rp Billion	1Q2016	1Q2015	Balance	%Growth
Capital Expenditure	34,455	53,070	-18,615	-35.1%

Brief Analysis

Sales was recorded at Rp 611 billion or decreased by 6.5% compared to preceding year.

Domestic sales managed to book growth of 6.0%, while export sales decreased by 31.4%.

Hair care category performed positive growth during 1Q16. Hairstyling product such as pomade and gel grew double digits.

Fragrance decreased by 12.5% compared to previous year due to limited supply of product containing aerosol. However, non-DPS (aerosol) products maintained its positive growth in the domestic market.

Sales of Skin Care and Makeup decreased by 14.4% compared to previous year.

Net Sales

Net Sales by Geographical Segment

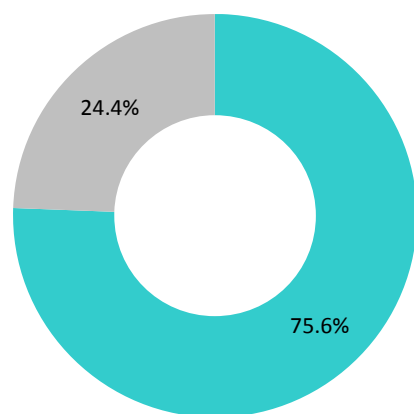
Rp Billion	1Q2016	1Q2015	Balance	%Growth
Domestic	462,255	436,075	26,180	6.0%
Export	149,320	217,722	-68,402	-31.4%

Net Sales by Category

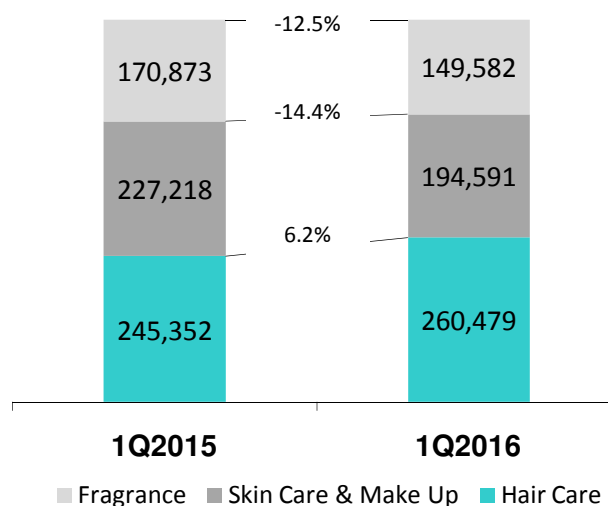
Rp Billion	1Q2016	1Q2015	Balance	%Growth
Men's	325,464	287,197	38,267	13.3%
Women's	276,891	353,341	-76,450	-21.6%
Others	9,220	13,259	-4,039	-30.5%

Net Sales By Segment

Rp Billion	1Q2016	1Q2015	Balance	%Growth
Skin Care & Make Up	194,591	227,218	-32,627	-14.4%
Hair Care	260,479	245,352	15,127	6.2%
Fragrance	149,582	170,873	-21,291	-12.5%
Others	6,923	10,354	-3,431	-33.1%



■ Domestic ■ Export



Management Plan

Fourth Stage of the 3-Years Middle Range Management Planning (MID-4) 2014 -2016

Become The Real Global Company

2016 is the last year of MID-4. In this year the Company is targeting double digit growth compared to previous year. In order to achieve the said target, the Company will increase productivity, enhance product development, actively conduct advertising and promotion activities to maintain consumer awareness, expand distribution area both domestic and export, improve personnel's skills, and strengthen quality and production system supported by systematic working system. The Company expects not only to achieve the target of year 2016 but also Rp 3 trillion sales target in 2017.

Hair Care

Hair Care category grew by **6.2%** year on year

Sales of hair care grew by 6.2% throughout 2015. This growth was driven by hairstyling products which grew double digit particularly pomade. Several efforts has been performed to strengthen this category such as, launching GATSBY Executive Shape and GATSBY Styling Pomade Supreme Hold (Water Base), and displaying new TV Commercial (TVC) of GATSBY Styling Pomade at the national television stations as well as social media.



New Product in 1Q15 : GATSBY Executive Shape and GATSBY Styling Pomade Supreme Hold (Water Base)



TVC and Banner Adv. GATSBY Styling Pomade

Skin Care & Makeup

Competition in this category is getting tighter. Therefore sales of skin care and makeup throughout 1Q16 decreased by 14.4%. As an effort to strengthen this category amid the ever-tight competition, the Company continues to perform several advertising and promotion activities throughout 1Q16 such as PIXY Goes to Campus and PIXY Beauty Caravan in several cities in Indonesia. While for export, this category grew double digit compared to preceding year.

Skin care and makeup category decreased by **14.4%** year on year



PIXY Beauty Career Goes to Campus

Fragrance

Fragrance category decreased by **12.5%** year on year.

Sales of fragrance decreased by 12.5% compared to previous year. The fire accident which occurred at the aerosol production last year still affected the performance of this category. Therefore, to invigorate this category, the Company had carried out several efforts such as, launching new fragrance for kids namely CHIBIKKO - Hello Kitty Spray Cologne, fragrance for women namely PUCELLE for Women Eau De Cologne, and displaying TV Commercial of GATSBY Urban Cologne in national television stations and social media.

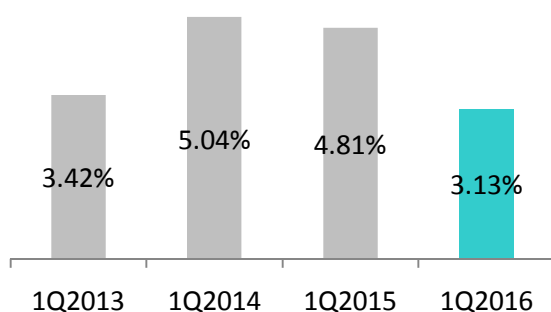


New Product in 1Q15 :CHIBIKKO – Hello Kitty Spray Cologne and PUCELLE for Women EDC

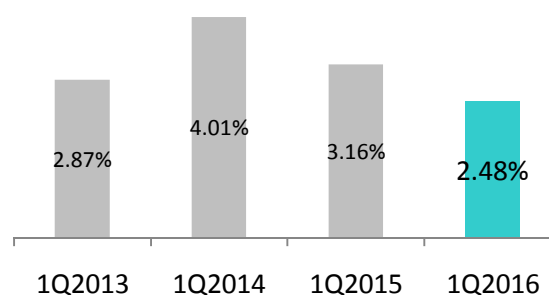


TVC and Banner Adv. GATSBY Urban Cologne

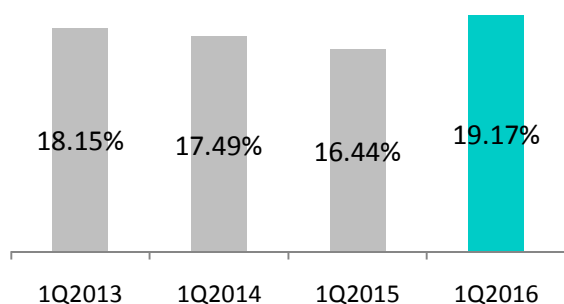
Return On Equity



Return On Assets

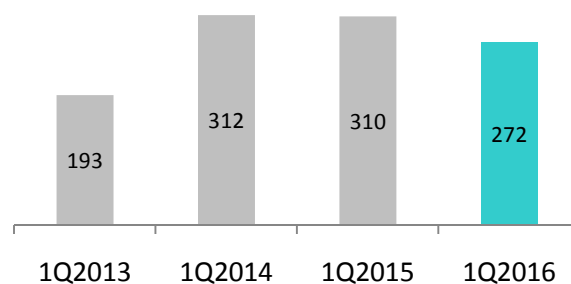


EBITDA Margin

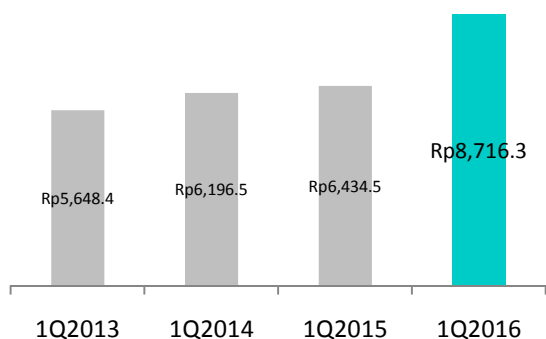


EPS

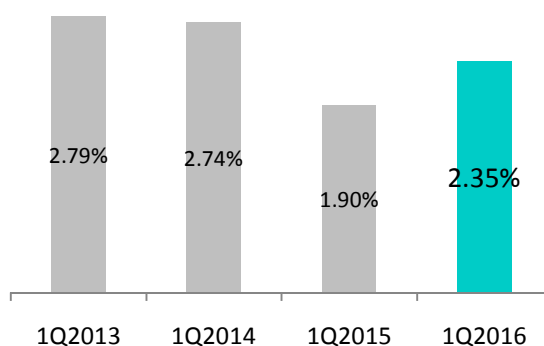
(in rupiah)



BVPS



Dividen Yield*



*stock price : Mar 31

**CORPORATE SECRETARY/
PR-INVESTOR RELATIONS**

Alia Dewi/Reza Azianur
P: 62-21-2980 9500
F: 62-21-2980 9501
E-mail:
corporatesecretary@mandom.co.id
W: www.mandom.co.id

DISCLAIMER

This report contains certain statements of future expectations and other forward-looking statements, including those relating to our general business plan and strategy, our future financial condition, and growth prospect. Forward-looking statements involve risk and uncertainty which could cause actual results and development to differ materially from those expressed or implied in these statements. All opinions and estimations included in this report constitute our judgement as of the said period and are subject to change without prior notice. Mandom Indonesia does not guarantee that any actions, which should have been taken in reliance on this report will bring specific result as expected.